

NORTH FLORIDA LENDER NEWS

September 2008

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Special Points of Interest

- Learn What SBA Disaster Has to Offer!
- North Florida District Calendar of Events
- FY 2008 Loan Approvals by 7(a), 504 and County

Helping small businesses
start, grow and succeed.



Your Small Business Resource

TIS THE SEASON

BASIC FACTS ABOUT SBA DISASTER LOAN PROGRAMS

In the wake of hurricanes, floods, earthquakes, wildfires, tornadoes and other physical disasters, the U.S. Small Business Administration (SBA) plays a major role. SBA's disaster loans are the primary form of federal assistance for non-farm, private sector disaster losses. For this reason, the disaster loan program is the only form of SBA assistance not limited to small businesses. Disaster loans from SBA help homeowners, renters, businesses of all sizes and nonprofit organizations fund rebuilding. SBA's disaster loans are a critical source of economic stimulation in disaster ravaged communities, helping to spur employment and stabilize tax bases.

By providing disaster assistance in the form of loans, which are repaid to the Treasury, the SBA disaster loan program helps reduce federal disaster costs compared to other forms of assistance, such as grants. When disaster victims need to borrow to repair uninsured damages, the low-interest rates and long-terms available from SBA make recovery affordable. Because SBA tailors the repayment of each disaster loan to the borrower's financial capability, unnecessary interest subsidies paid by the taxpayers are avoided. Moreover, providing disaster assistance in the form of a loan rather than a grant, avoids creating an incentive for property owners to underinsure against risk. Disaster loans require borrowers to maintain appropriate hazard and flood insurance coverage, thereby reducing the need for future disaster assistance.

The need for SBA disaster loans is as unpredictable as the weather. In the aftermath of the Gulf Coast 2005 hurricanes SBA approved 169,983 loans for \$11.2 billion in FY 2006. In FY 2007, SBA approved 14,014 new loans for \$819.7 million. Since the inception of the program in 1953, SBA has approved over 1.8 million disaster loans for more than \$46 billion.

The SBA is authorized by the Small Business Act to make two types of disaster loans:

- **Physical disaster loans** are a primary source of funding for permanent rebuilding and replacement of uninsured or underinsured disaster damages to privately-owned real and/or personal property. SBA's physical disaster loans are available to homeowners, renters, businesses of all sizes and nonprofit organizations.
- **Economic injury disaster loans** provide necessary working capital until normal operations resume after a physical disaster. The law restricts economic injury disaster loans to small businesses only.

The disaster program is SBA's largest direct loan program, and the only SBA program for entities other than small businesses. By law, neither governmental units nor agricultural enterprises are eligible; agricultural producers may seek disaster assistance from specialized programs at the U.S. Department of Agriculture.

Disaster victims must repay SBA disaster loans. SBA can only approve loans to applicants with a reasonable ability to repay the loan and other obligations from earnings. The terms of each loan are established in accordance with each borrower's ability to repay. The law gives SBA several powerful tools to make disaster loans affordable: low-interest rates (around 4 percent), long-terms (up to 30 years), and refinancing of prior liens (in some cases). As required by law, the interest rate for each loan is based on SBA's determination of whether each applicant does or does not have credit available elsewhere (the ability to borrow or use their own resources to overcome the disaster).

SBA delivers disaster assistance through our four specialized centers: Customer Service Center - Buffalo, NY; Field Operations Center East - Atlanta, GA; Field Operations Center West - Sacramento, CA and the Loan Processing and Disbursement Center - Fort Worth, TX.

For more information, visit SBA's website at www.sba.gov, call our Customer Service Center at 1-800-659-2955, or by email at disastercustomerservice@sba.gov.



The SBA staff is happy to speak on SBA's Programs & Services to lenders, small businesses, organizations, etc. – Please coordinate with lola.naylor@sba.gov!

SBA CALENDAR OF EVENTS

Let us know what you are up to! Please send any upcoming events to lola.naylor@sba.gov

September 12– Orlando
Business Law Basics for Small Business Owners Workshop at Ikea- \$10. visit www.prcccf.org for more info.

September 18– Fort Walton Beach
Learn the Rules Workshop Presented by the Procurement technical Assistance Center, the Small Business Development Center and the SBA; 9:00 to 11:00 am 1170 Martin Luther King, Jr.

Blvd., Fort Walton Beach– Free– contact isubel@uwf.edu for more info.

September 22– Jacksonville
A Taste of Entrepreneurship by WBO, WBC and FCCJ Women's Center seminar, tradeshow & dinner meeting– for more information, please contact admin@wbonfl.org.

September 26– Orlando
Central Florida Business Summit 7:30 am to 5:30 pm, visit www.orlando.org for more info and to register.

October 21– Jacksonville
Northeast Florida Procurement Conference & Buyers Forum, prime Osborne– contact stuart.hannah@myjaxchamber.com

Stay up to Date With SBA Lender Info!
[Visit www.sba.gov/banking](http://www.sba.gov/banking)

North Florida District 504 Loan Report for Month ending August 31, 2008

Lender Name	Number of Loans	Dollar Amount
FLORIDA BUSINESS DEVELOPMENT CORPORATION	113	\$55,397,000.00
FLORIDA FIRST CAPITAL FINANCE CORPORATION, INC.	107	\$61,533,000.00
GULFCOAST BUSINESS FINANCE, INC.	10	\$5,344,000.00
COASTAL AREA DISTRICT AUTHORITY, INC.	2	\$1,401,000.00
INDEPENDENT DEVELOPMENT SERVICES CORPORATION	2	\$2,927,000.00
BUSINESS DEVELOPMENT CORPORATION OF NORTHEAST FLORIDA, INC.	1	\$1,577,000.00
ESSENTIAL CAPITAL FINANCE, INC.	1	\$600,000.00
Total:	235	\$128,179,000.00

Lender	Number of Loans	Dollar Amount
INNOVATIVE BANK	173	\$2,865,000.00
BANCO POPULAR NORTH AMERICA	93	\$19,984,500.00
BANK OF AMERICA, NATIONAL ASSOCIATION	84	\$2,564,600.00
COMPASS BANK	61	\$7,143,900.00
SUNTRUST BANK	54	\$5,917,600.00
FIRST COAST COMMUNITY BANK	37	\$11,349,800.00
SUPERIOR FINANCIAL GROUP, LLC	36	\$307,500.00
CAPITAL ONE BANK (USA), NATIONAL ASSOCIATION	34	\$1,325,000.00
CIT SMALL BUSINESS LENDING CORPORATION	34	\$16,916,100.00
REGIONS BANK	33	\$8,771,000.00
AMERICAN ENTERPRISE BANK OF FLORIDA	23	\$5,299,900.00
BORREGO SPRINGS BANK, N.A.	21	\$819,000.00
WASHINGTON MUTUAL BANK	20	\$549,000.00
BANKFIRST	18	\$2,478,500.00
BRANCH BANKING AND TRUST COMPANY	18	\$4,680,500.00
PNC BANK, NATIONAL ASSOCIATION	17	\$7,985,500.00
WACHOVIA BANK, NATIONAL ASSOCIATION	16	\$1,717,000.00
WACHOVIA SBA LENDING, INC.	14	\$13,333,000.00
NATIONAL CITY BANK	13	\$1,264,500.00
UNITED BANK	9	\$1,546,300.00
CAPITAL ONE, NATIONAL ASSOCIATION	8	\$425,000.00
COMERICA BANK	8	\$3,719,900.00
UPS CAPITAL BUSINESS CREDIT	7	\$4,667,000.00
COMMUNITY SOUTH BANK D.B.A COMMUNITY SOUTH	7	\$3,276,800.00
COMMUNITY WEST BANK, NATIONAL ASSOCIATION	6	\$2,223,500.00
MUTUAL OF OMAHA BANK	6	\$1,582,500.00
BANK OF PENSACOLA	6	\$2,258,400.00
HAVEN TRUST BANK FLORIDA	5	\$680,000.00
LIVE OAK BANKING COMPANY	5	\$6,530,000.00
CENTERBANK OF JACKSONVILLE, N.A.	5	\$867,000.00
BUSINESS LOAN CENTER, LLC	4	\$928,100.00
CBC NATIONAL BANK	4	\$2,520,000.00
FIRST COMMERCIAL BANK OF FLORIDA	4	\$587,500.00
SMALL BUSINESS LOAN SOURCE, LLC	4	\$1,486,000.00
MERCHANTS & SOUTHERN BANK	4	\$465,000.00
UNITY BANK	4	\$3,211,100.00
TD BANK, NATIONAL ASSOCIATION	4	\$2,400,000.00
HOME LOAN INVESTMENT BANK, F.S.B.	3	\$2,635,000.00
WELLS FARGO BANK, NATIONAL ASSOCIATION	3	\$525,000.00
THE TALLAHASSEE STATE BANK	3	\$320,000.00
MOUNTAIN 1ST BANK & TRUST COMPANY	3	\$5,640,000.00
BEACH BUSINESS BANK	3	\$2,530,500.00
FIFTH THIRD BANK	3	\$1,470,000.00
M&I MARSHALL & ILSLEY BANK	3	\$230,000.00
AMERICAN BUSINESS LENDING, INC.	2	\$663,000.00
THE HUNTINGTON NATIONAL BANK	2	\$1,883,700.00
BANGOR SAVINGS BANK	2	\$50,000.00

**7(a) SBA
North Florida
Loans
Approved as of
August 31,
2008**

Continued on page 4.....

7(a) Loans Continued from page 3...

Lender	Number of Loans	Dollar Amount
SILVER STATE BANK	2	\$420,900.00
NCB, FSB	2	\$875,000.00
FIRSTATLANTIC BANK	2	\$1,500,000.00
BUSINESS LENDERS, LLC	2	\$1,515,000.00
BUSINESS CAROLINA, INC.	2	\$2,080,000.00
COASTAL COMMUNITY BANK	1	\$75,000.00
BANKASIANA	1	\$200,000.00
HAVEN TRUST BANK	1	\$130,000.00
VANGUARD BANK & TRUST COMPANY	1	\$150,000.00
UNITED WESTERN BANK	1	\$175,000.00
UNITED CENTRAL BANK	1	\$150,000.00
TEMECULA VALLEY BANK	1	\$637,500.00
STEARNS BANK NATIONAL ASSOCIATION	1	\$485,500.00
RIVERSIDE NATIONAL BANK OF FLORIDA	1	\$10,000.00
PUTNAM STATE BANK	1	\$152,000.00
PLANTERSFIRST	1	\$188,440.00
NEWTEK SMALL BUSINESS FINANCE, INC.	1	\$672,000.00
LEHMAN BROTHERS BANK, FSB	1	\$577,100.00
FIRST NATIONAL BANK OF NASSAU COUNTY	1	\$1,923,000.00
HIGH TRUST BANK	1	\$343,000.00
EASTERN FINANCIAL FLORIDA CU	1	\$267,938.00
WEBBANK	1	\$260,000.00
ALLIANCE BANK	1	\$801,300.00
FIRST NATIONAL BANK OF CENTRAL FLORIDA	1	\$200,000.00
FIRST INTERNATIONAL BANK	1	\$2,000,000.00
FIRST CHATHAM BANK	1	\$1,545,000.00
FIRST ATLANTIC FINANCIAL HOLDINGS	1	\$360,000.00
FEDERAL TRUST BANK	1	\$200,000.00
FAIRWINDS CU	1	\$75,000.00
EXCEL NATIONAL BANK	1	\$797,000.00
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	1	\$25,000.00

Let us know your staffing changes so we can update our database and you can continue to receive SBA Updates! Please send any updates/changes to lola.naylor@sba.gov!

NORTH FLORIDA DISTRICT LOANS BY COUNTY MONTH
ENDING AUGUST 31, 2008

County	Number of Loans	Dollar Amount
ALACHUA	32	\$10,620,600.00
BAKER	4	\$866,000.00
BAY	24	\$9,097,500.00
CITRUS	9	\$2,836,000.00
CLAY	37	\$11,234,538.00
COLUMBIA	3	\$547,000.00
DIXIE	1	\$637,500.00
DUVAL	225	\$71,009,800.00
ESCAMBIA	39	\$7,206,500.00
FLAGLER	14	\$3,697,100.00
FRANKLIN	1	\$75,000.00
GADSDEN	2	\$2,308,000.00
HERNANDO	16	\$5,823,600.00
JACKSON	3	\$518,000.00
JEFFERSON	1	\$349,000.00
LAKE	39	\$9,313,000.00
LEON	34	\$12,143,800.00
LEVY	4	\$1,593,000.00
MADISON	3	\$368,500.00
MARION	29	\$3,987,500.00
NASSAU	22	\$6,995,000.00
OKALOOSA	25	\$8,400,000.00
ORANGE	385	\$82,349,100.00
PUTNAM	3	\$1,677,000.00
SANTA ROSA	20	\$5,805,300.00
SEMINOLE	98	\$27,265,100.00
ST. JOHNS	40	\$10,596,500.00
SUMTER	7	\$3,938,000.00
SUWANNEE	3	\$1,755,000.00
VOLUSIA	62	\$11,748,540.00
WAKULLA	2	\$225,000.00
WALTON	8	\$2,166,500.00
WASHINGTON	3	\$1,009,900.00
Total:	1198	\$318,162,878.00

*11% (105 Loans) of
SBA' North Florida
7(a) Loans as of
August 31, 2008
were approved to
Veterans.*

Helping small businesses
start, grow and succeed.

